



**Subject:** Agenda for the 99<sup>th</sup> meeting of the AUASB  
**Venue:** ASIC, Level 5, 100 Market Street, Sydney NSW 2000  
**Time:** Wednesday 7 March 2018, 9.00am – 5.00pm

Note: Agenda papers marked

P	Distributed Previously
E	Enclosed
F	To Follow
T	To be Tabled at Meeting
V	Verbal Report

\* NB: Agenda items 1, 2 and 8 are closed sessions

Time	Agenda Item No.	Type	Resp.
9.00am	<b>1. Preliminary Session*</b>		
	(a) Welcome	V	RS
	(b) AUASB Declarations of Interest	E	RS
	(c) Approval of Minutes of Previous AUASB Meetings	P	MZ
	(d) Matters Arising from Previous Meetings (NB: New Format)	E	MZ
	(e) AUASB Speaking Register	P	RS
	(f) Update from the AUASB Chair	V	RS
	(g) NZAuASB Update (incl. Discussion about AUASB NZ SPI Submission)	V/P	RB/MM
9:45am	<b>2. Audit Quality Plan Update*</b>		
	(a) FRC Audit Quality Draft Action Plan [For Noting]	P	Anne W/RS
	(b) Updated AUASB 'Working with Regulators' Strategic Plan	P	RH/RS
10:30am	<i>Break</i>		
10:45am	<b>3. Australian Financial Reporting Framework Project</b>	V/E	Kris Peach
11:15am	<b>4. AUASB Technical Work Program Update</b>		
	(a) AUASB Technical Work Program Update	E	MZ
	(b) Strategic Project Updates		
	(i) Data Analytics (Draft)	P	RH
	(ii) Public Sector Audit Issues (Draft)	P	MZ
	(iii) Prescribed Reports (Updated)	P	RH
	(iv) Update on other Strategic Projects	V	Various
1:00pm	<i>Lunch</i>		



Time	Agenda Item No.	Type	Resp.
1:45pm	<b>5. International Matters</b>		
	(a) Report on IAASB December 2017 Meeting	E	MZ
	(b) AUASB International Strategy (Updated)	E	MZ
	(c) Review of March 2018 IAASB Papers		
	(i) ISA 540	E	AW/RH
	(ii) ISA 315	E	MZ/JR
	(iii) Agreed-Upon Procedures	E	RL/RH
	(iv) ISQC 1	T	MZ
	(v) Emerging Forms of External Reporting	E	JC/MM
	(vi) Professional Scepticism	E	NH/MM
3:30pm	<i>Break</i>		
3:45pm	<b>6. Revision of ASA 102 : <i>Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements</i></b>	P	TA
4:15pm	<b>7. Other Business</b>		
	(a) ACNC Legislative Review Submission	E/V	TA
	(b) Final MG Submission [For Noting]	P	MZ
	(c) FRC Meeting Report	V	RS
	(d) AUASB February Update [For Noting]	E	MZ
	(e) Institute of Internal Auditors Australia Meeting	V	MZ/RH
4:30pm	<b>8. Review*</b>	V	RS
5:00pm	<b>9. Close</b>		



## AGENDA PAPERS

Auditing and Assurance Standards Board – Meeting 99, 7 March 2018

Agenda Number	Document Title	21/2/2018	2/3/2018	Papers available in PDF	Papers available in word
	<b>AUASB Meeting Agenda</b>	√		√	√
1(b)	Declaration of interest		√	√	√
1(c)(i)	Minutes of Previous AUASB Meetings – November 2017	√		√	√
1(c)(ii)	Minutes of Previous AUASB Meetings – December 2017	√		√	√
1(d)	Matters arising from Previous Meeting		√	√	x
1(e)(i)	AUASB Speaking Register	√		√	√
1(e)(ii)	Transcript of Parliamentary Joint Committee on Corporations and Financial Services	√		√	x
1(g)	AUASB ATG Submission to NZAuASB ED 2017-2 SPI	√		√	x
	<b>Audit Quality Matters</b>				
2	Board Meeting Summary Paper	√		√	√
2(a)	FRC Audit Quality Draft Action Plan (For Noting)	√		√	√
2(b)	Updated AUASB 'Working with Regulators' Strategic Plan	√		√	√
	<b>Australian Financial Reporting Framework Project</b>				
3(a)	Executive Summary – <b>BOARD ONLY</b>		√	√	x
	<b>AUASB Work Program</b>				
4	Board Meeting Summary Paper		√	√	√
4(a)	AUASB Technical Work Program update		√	√	√
4(b)(i)	Data Analytics (Draft)	√		√	√
4(b)(ii)	Public Sector Audit Issues (Draft)	√		√	√
4(b)(iii)	Prescribed Reports (Updated)	√		√	√



Agenda Number	Document Title	21/2/2018	2/3/2018	Papers available in PDF	Papers available in word
	<b>International Matters</b>				
5	Board Meeting Summary Paper		√	√	√
5(a)	Report on IAASB Dec 2017 Meeting		√	√	x
5(b)	AUASB International Strategy (Updated)		√	√	√
	Review of March 2018 IAASB Papers				
5(c)(i)	ISA 540		√	√	√
5(c)(ii)	ISA 315		√	√	√
5(c)(iii)	Agreed-Upon Procedures		√	√	√
5(c)(v)	Emerging Forms of External Reporting		√	√	√
5(c)(vi)	Professional Scepticism		√	√	√
	<b>Revision of ASA 102 Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements</b>				
6(i)	AUASB Board Meeting Summary Paper	√		√	√
6(ii)	(Draft) Auditing Standard ASA 102 <i>Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements (reissued March 2018)</i>	√		√	√
6(iii)	(Draft) Auditing Standard ASA 102 <i>Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements (reissued March 2018)</i> Mark-up from 2009 principle.	√		√	√
6(iv)	(Draft) Explanatory Statement for ASA 102 <i>Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements (reissued March 2018)</i>	√		√	√
	<b>Other Business</b>				
7(a)	Final submission to ACNC Legislative Review		√	√	x
7(b)	Final response to Monitoring Group Consultation Paper	√		√	x
7(d)	AUASB February Update (for noting)		√	√	√